

RESOLUTION NO. 2020-18-CL

**TIPPECANOE COUNTY COUNCIL
FOR THE DESIGNATION
OF AN ECONOMIC REVITALIZATION AREA**

**APPLICATION OF
DORMIE, LLC
DECLARATORY RESOLUTION**

WHEREAS, the Tippecanoe County Council has been advised by Dormie, LLC (collectively "Applicant") of a proposed revitalization program, including certain real property redevelopment and rehabilitation, on approximately 11 acres of a 44.56 acre parcel having parcel ID parcel ID # 79-12-18-100-001.000-012 currently owned by John C. Rice and Lana K. Rice, Trustees, located in Wea Township, Tippecanoe County, Indiana, on County Road 400 South at its intersection with County Road 500 East. The 11 acres consists of the following legal description and is scheduled to be acquired by Dormie, LLC:

A part of the West Half of the Northwest Quarter of Section 18, Township 22 North, Range 3 West of the 2nd Principal Meridian, Tippecanoe County Indiana based upon a survey prepared by Adam J. Beery, Professional Surveyor Number 20700069, HWC Engineering Job Number 2020-117-S, dated May 19, 2020; more particularly described as follows:

COMMENCING at the northwest corner of the Northwest Quarter of said Section 18 marked by a RT-1 over a Bernsten 1A monument per Tippecanoe County Surveyor reference ties; thence South 00 degrees, 35 minutes, 56 seconds East (grid bearing based upon Indiana State Plane - West Zone, NAD 83, 2011, EPOCH 2010.0000) along the west line of said Northwest Quarter Section a distance of 526.68 feet to the POINT OF BEGINNING, being marked by a MAG nail with washer stamped "HWC ENGINEERING FIRM #0114"; thence continuing South 00 degrees 35 minutes 46 seconds East along said west line a distance of 726.00 feet to the south line of the land described in Instrument Number 201919016414 as recorded in the Office of the Recorder, Tippecanoe County, Indiana marked by an iron bar; thence North 89 degrees 52 minutes 19 seconds East along said south line a distance of 660.00 feet to a 5/8 inch rebar with cap stamped "HWC ENGINEERING FIRM #0114"; thence North 00 degrees 35 minutes 56 seconds West parallel with said west line a distance of 726.00 feet to a 5/8 inch rebar with cap stamped "HWC ENGINEERING FIRM #0114"; thence South 89 degrees 52 minutes 19 seconds West parallel with said south line a distance of 660 feet to the POINT OF BEGINNING containing 11.000 acres, more or less.

(the 11 acres hereinafter referred to as "the Property"); and it has been requested by Applicant, to designate the Property as an economic revitalization area under and pursuant to Indiana Code §6-1.1-12.1, from the date hereof through and including December 31, 2030; and

WHEREAS, The Property is located within the McCarty Lane-Southeast Industrial Expansion Economic Development Area; and

WHEREAS, the Tippecanoe County Council hereby finds, based on the information provided by the applicant, that the Property is an area that has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvement or character of occupancy, age, obsolescence, substandard buildings or other factors which have impaired values or prevented a normal development of property or use of property and that the designation of the area as an economic revitalization area would enhance the opportunity for the creation of new jobs and the protection of current employment; and

WHEREAS, Dormie, LLC anticipates increases in the assessed value of such real property from the proposed redevelopment or rehabilitation of real property as such terms are defined in Indiana Code §6-1.1-12.1-1(5) and (6), and has submitted an application and other documents, including the documents attached hereto as Exhibit A, to the Tippecanoe County Council as incorporated herein by reference; and

WHEREAS, Dormie LLC anticipates the improvement of real estate in the form of a 20,000 square foot building of which 75% will be warehouse space and 25% will be office space along with a 6 acre equipment yard all for the Highway Construction services as more fully set forth in Applicant's Application and has submitted an application and other documents, including a Form SB-1 Statement of Benefits - Real Property on May 19, 2020 (dated April 24, 2020), to the Tippecanoe County Council as incorporated herein by reference; and

WHEREAS, the Tippecanoe County Council has reviewed the Form SB-1 Real Estate Statement of Benefits and other information brought to its attention, and hereby determines that it is in the best interest of Tippecanoe County, Indiana, to designate the area described in Exhibit A as an economic revitalization area and that the deductions under Indiana Code §6-1.1-12.1-3 should be allowed based on the following findings with respect to the proposed redevelopment or rehabilitation:

- (1) The estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature and equipment of that type.
- (2) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment and rehabilitation.
- (3) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation.
- (4) The other benefits with respect to which applicant has provided information, including the number of individual opportunities for employment, both temporary and permanent, and the compensation to be paid to employees, along with the value of the acquisition and construction of improvements, are benefits of the type and quality anticipated by the County Council within the economic revitalization area and can reasonably be expected to result from the proposed described redevelopment.

- (5) The totality of benefits is sufficient to justify the deductions.

WHEREAS, the Tippecanoe Council hereby finds that the purposes of Indiana Code chapter §6-1.1-12.1 are served by allowing the owner of said real estate the deductions provided by Indiana Code §6-1.1-12.1-3 with respect to improvements to **real estate for a period of ten (10) years**;

NOW, THEREFORE, BE IT RESOLVED by the Tippecanoe County Council, Tippecanoe County, Indiana, that:

1. The area consisting of the Property is **designated as an economic revitalization area** within the meaning of Indiana Code §6-1.1-12.1 from the date of adoption of this Declaratory Resolution **through and including December 31, 2030**.

2. Subject to approval of the Board of Commissioners for Tippecanoe County under Indiana Code §6-1.1-12.1-2(k) for statements of benefits concerning property in an allocation area, the Applicant, as owner of property within the above-designated economic revitalization area shall be entitled to the **deductions** provided by Indiana Code §6-1.1-12.1-3 for a period of **ten (10) years with respect to real property** which is redeveloped or rehabilitated as contemplated by and reflected in the Statement of Benefits heretofor filed with Tippecanoe County according to the following schedule:

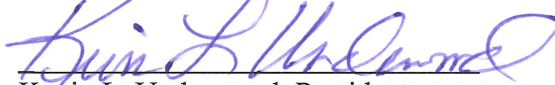
YEAR 1	100%
YEAR 2	90%
YEAR 3	80%
YEAR 4	70%
YEAR 5	60%
YEAR 6	50%
YEAR 7	40%
YEAR 8	30%
YEAR 9	20%
YEAR 10	10%

3. Notice of the adoption and substance of this resolution and all other disclosure required by Indiana Code §6-1.1-12.1-2.5 shall be duly published in accordance with Indiana Code §5-3-1, which notice shall state a date for a public hearing on this resolution and that on that date, after hearing objections and remonstrances and considering evidence thereon, this Council will take final action determining whether the qualifications for an economic revitalization area have been met and confirming, modifying and confirming, or rescinding this resolution.

4. If any part, clause, or portion of this resolution shall be adjudged invalid, such invalidity shall not affect the validity of this resolution as a whole or any part, clause, or portion of the resolution.

Presented to the County Council of Tippecanoe County, Indiana, and adopted this 10th day of June, 2020.

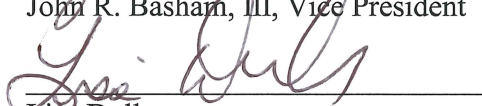
TIPPECANOE COUNTY COUNCIL



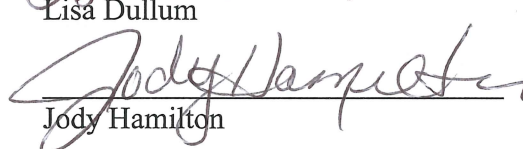
Kevin L. Underwood, President



John R. Basham, III, Vice President



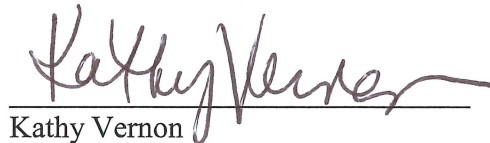
Lisa Dullum



Jody Hamilton



Ben Murray



Kathy Vernon

Absent

Roland K. Winger

ATTEST:



Robert Plantenga, Tippecanoe County Auditor